

TYLER COIN CLUB NEWSLETTER



FIRST QUARTER – January, 2011

The Tyler, Texas Coin Club Meets on the Second Tuesday of each month with meeting beginning at 7:00 p.m. Location is the west campus of Tyler Junior College – 1530 SSW Loop 323. Club members and friends gather starting at 6:30 for fellowship and refreshments. Meeting agenda will always include business and the most spirited auction in Texas. Special presentations and programs are often presented. A friendly welcome is to be had by all.



A WORD OF GREETING FROM THE NEW EDITOR

Friends . . . thank you all for the chance to be of service to the club. I am anxious to learn from the experience. It is my challenge to you all to support this publication with insights and specifically with articles. I intend to visit with a club member prior to each issue and to do an interview to give us all some vision into the collector passion and specific interests of those in the club. It is my privilege to serve simply as editor. Contributions of material are not only welcome but encouraged. Best way is to email me at pastorlaster@etex.net

As you may figure by the above address I am in fact a “pastor.” It is my privilege to serve at the First United Methodist Church in beautiful Gilmer, Texas. My family has been in the East Texas area only since last June however I have some attachments here through friendships and through my attendance at Lon Morris College in Jacksonville. I look forward to getting to know you all.

At our next club meeting I will be soliciting your support. In the mean time please allow me to encourage you to look over your interest and to think about penning a brief “numis-bio” for a future newsletter. The one attached is a great example. As you can tell it comes from club member Dwight.

Regards and God Bless,

Richard

I'd be delighted to hear news for any and all of you – please email me at pastorlaster@etex.net

“Sowle Food”
Thoughts from President Dwight



HAPPY NEW YEAR! Your officers began the New Year by meeting on January 4th, and we are excited about what this New Year is going to bring to us. God is good. We have surprises we will present to you one by one throughout the year - don't want to wear out all the surprises at one time.

As you can see from this 1st issue of our Newsletter, we have new editor. Richard has been currently working with Carl to get this publication ready and I think it looks FANTASTIC! This has enabled us to keep Carl on as our secretary, freeing him up to handle some much needed family concerns.

Our vice president, Darrel, started us off this year by sharing with us how to handle paying for our lots we place in the auction. This will make it more cost efficient and speed up the check-out process.

Barry, our treasurer, put together a very professional 2010 year-end financial statement showing our prior year's income, expenses and current balance in the bank. This and the special auction sale we had at our January meeting have given us a great start to being financially ready for our next coin show.

The ANA is embarking on what promises to be a landmark year. ANA will celebrate the 120th anniversary of its founding in the city of its birth – Chicago – with the largest convention in the organizations' history. The National Money Show will be held August 16-20. ***“Blue, Gray and Greenbacks”*** is the theme of 2011 National Coin Week, April 17-23. The weeklong celebration of coins and currency will commemorate the sesquicentennial of the Civil War and the numismatic changes during the conflict, which began at Fort Sumter, S.C. on April 12, 1861.

2010 ended with silver closing on December 28 at \$30.297 a troy ounce; gold is looking good; life is good; and the Tyler Coin Club is alive and well. To God be the glory. That's it for this portion of Sowle Food. Until next time, God bless...and happy collecting.

Minutes of Club Meeting Held on Tuesday, January 18, 2011

Meeting called to order by President Dwight with Pledge to the Flag

<u>Members present:</u>	25
<u>Guests present:</u>	2
<u>New Members:</u>	0
<u>Total Present:</u>	27

Discussion of Agenda items (Dwight):

- Announced that Richard L. would be relieving Carl of writing the club's newsletter.

- Announced a “name the newsletter contest” with a special prize to be awarded.
- Berry gave his treasury report. Discussing the clubs fiscal year 2010 and the possibility of having two coin shows in 2011.
- Highlighted the fact that the four coins won in the contest are being auctioned off.
- Darrell announced that auction lot payments would be made after the meeting and any auctions not sold would not be able to pick them up till paid in lieu of raising the auction fees.
- Recognition of birthdays and anniversaries
 - January birthdays: Bruce B., Stephen G., Billy H., Mitch M., Scotty R., Ronnie S., John S., Howard W.
 - January anniversaries: Dewey C., Dwight S.

Club Auction: 45 auction lots sold \$2,261.25

Door prize winners: David, James, and Bruce

Refreshments: Horst

Getting to Know You . . . Personal Numismatic Story

(An opportunity to learn about the numismatic passions of a fellow collector as well as provide a source for information and discussion)

This month fellow collector Dwight tells his story . . .

It was 1957 at the age of 11 when I was first introduced to coin collecting. We were on vacation, and my uncle gave me a Whitman Starter Album for Jefferson Nickels along with the first five nickels to place in the album. That same year while on vacation to visit my grandparents, grandpa would always send my sister and me back home with a roll of dimes. But since I was now “collecting” coins, grandma gave me three coins she had saved: a 1905, a 1913 and a 1916 Barber dime. I then went out and bought a Whitman Starter Album for Barber dimes, and was on my way, so I thought. By the time I was 18 and ready to leave for college, I had not completely filled the two coin albums. I found I needed every “nickel” and “dime” I could get my hands on to help my parents pay my way through school. So, with the exception of my grandma’s three Barber dimes, I spent all the nickels and dimes I had saved.

Fast forward to 1999. I was working in a bank when the Statehood quarters mintage began. I remembered how much fun I had saving coins when I was a boy, so I started saving a roll of Statehood quarters the moment the next new one came in the bank. They were the Denver Mint, and at that time I gave no thought to the fact there was also a Philadelphia Mint.

It’s now 2007; and as I began feeling good about being one year away from finishing my Statehood Quarter roll collection, the thought came to mind of collecting the Philadelphia Mint also; but I had 50 to collect and I lived in the Denver mint area. I remembered a coin shop located in the Chase Bank building on the third floor called The Texican Coin and Bullion. I paid them a visit, and the rest, as they say, is history. The bug bit and bit hard. As I began collecting the Philadelphia Mint Statehood quarters from Tommy, his assistant Martha asked if I had thought about collecting the new American Eagle Silver Dollars. She showed them to me and, I was bit again. A few months later I was sharing with Tommy and Martha how I really loved the silver dollar; it’s look; it’s feel; and that I was named after a great military man and President of the United States Dwight David Eisenhower who was on the silver dollar from 1971 to 1978. My parents had both been Sergeants in the Marine Corp and served during the time General Eisenhower served our country in the Army. Martha then said, “Well, Dwight, you ought to be collecting the Eisenhower silver dollar and let that be your trade mark.” She showed me what they had and, I was bit again.

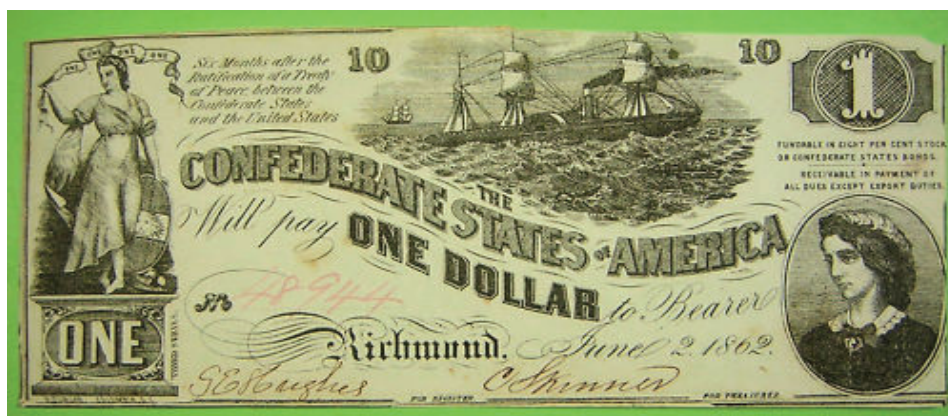
You remember my uncle that gave me a Whitman Starter Album for Jefferson Nickels? He lived in Massachusetts. Every summer when we visited there on vacation I was always fascinated by their use of \$2 bills. They were everywhere. They were in every cash register, and you would always get one or two back in change. I would save one and bring it home to Texas, and all my friends would say, “They’re not real. They’re counterfeit. You’ve been tricked ha, ha.” Well, I knew they were real and I would hold on to it...until it ‘burnt a hole in my pocket.” Ever heard that expression? Well, I told that story to Tommy and Martha and they introduced me to their \$2 bill collection...which they just happened to have for sale. And guess what? That’s right. I was bit again.

So that is how coin and currency collecting became a hobby for me, and how I particularly like the Eisenhower Silver Dollar and the \$2 bills. I’ve grown to see collecting as more than a hobby - it’s also an investment - something I can leave my family someday and not have to worry about losing it in a bank or some money market. I’ve shared this with you before and I’ll end by sharing it with you again, “Life is like a coin: you can spend it anyway you like, but you can only spend it once; so spend it wisely.” God bless, and happy collecting.



Upcoming Numismatic Events

National Coin Week . . . The theme of 2011 American Numismatic Association’s 88th Annual National Coin Week is “Blue, Gray, and Greenback.” This event will highlight “numismatic changes and innovations during the conflict.” National Coin Week kicks off on April 17th and lasts until April 23rd. Our Tyler Coin Club participates in this event in a major way. Watch for future news concerning how we will tell the numismatic story in our area of Texas. For more information concerning National Coin Week and also the American Numismatic Association follow this link: www.money.org



Area Coin Shows – Fort Worth January 29th and 30th – Lockheed Rec. Center – 3400 S. Bryant Irvin

Texas Numismatic Association Events – Next Convention in Fort Worth May 20th to 22nd (ccatech.com/tna)

Something to Think About

(Editor note: my friend John B. of the Greater Houston Coin Club produces the following column in behalf of the elusive "Dr. Coyne." I asked John's permission to use this creative educational tool. Dr. Coyne solicites questions. His work currently runs in six publications.)

Questions for Dr. Coyne:

- 1) What is that mark on the king's neck about?



- 2) Why does this silver 20 Cent Piece of 1878 not have full proof surfaces?



- 3) What is a "device" on a coin?
- 4) Who was B. Max Mehl and what did he do in Texas?
- 5) What do you think about the Chinese counterfeits on eBay that clearly show the "copy" stamp, but fail to have any such stamp when they reach auction winners?



- 6) A collector seeking to form a set of U.S. Large Cents will have the most difficulty locating which dates?

Dr. Coyne responds:

1) The mark in the oval on the neck of Spain's King Charles IV is a mini-portrait of King George III of England. It seems the British Royal Mint had for some decades in the late 1700's failed to provide enough coinage for commerce. The situation was finally resolved when thousands of Spanish Colonial 8 Reale pieces were counterstamped to make them into temporary British coins to circulate at 4 shillings, 9 pence. It did not take long for fake countermarks to start to appear. Then fake countermarks on fake 8 Reale appeared. Briefly, there was a larger portrait of George III in an octagonal countermark used. Beginning in 1804 and continuing to 1811, the Spanish Colonial 8 Reale were used a planchet and overstruck with Bank of England dies by Matthew Boulton of Birmingham to become English coins to circulate at 5 shillings. Still later, Boulton provided more modern machinery to the new British mint on Tower Hill in London and regal crowns began appearing in useful numbers by 1818.

2) The twenty cent piece shown is typical of mishandled proofs. It shows an incomplete reflective surface and many hairlines and micro-gouges. These are typical damage inflicted by brief circulation. Proofs of this era, for silver coins at least, were generally well made. They dropped from the dies with fully struck details and full mirror fields, often with frosting on the devices and lettering. All proofs of this era dropped from the dies as PR-65 or higher; the grades PR-64 down to PR-60 denote coins which were improperly stored or slightly handled and acquired hairlines. The grades below PR-60 are rarely seen on issues in which there were corresponding coins made for circulation. We see something like PR-45 only on issues in which there was no circulation-quality coins struck. It would be difficult to tell if a given piece in VF started life as a proof or started life as a business strike.

3) The device on a coin is the main design. On an obverse, it is often a person's head or a national symbol. On the reverse, the device (or main artwork) is often an ornamental treatment of the denomination, or it can be a national symbol. The device is distinguished from the legend or the motto or the date or the mintmark, as these are all text elements. In the history of coin die making, mints were most anxious to develop punches which could be used to impress the whole device into a working die-in-the-making. All lettering, stars, etc. could then be added later by a person of lower skill level than one required to engrave devices.

4) B. Max Mehl (say "mail" as in "be on my mailing list") was a very active coin dealer based in Ft. Worth from 1907 to his death in 1957. He was a tireless promoter of the hobby and did a huge mail-order business. A few great collections came to his auction service; including the W. F. Dunham collection in 1941 (the sale catalog was the subject of a show& tells at GHCC a few months back). His heirs sold the firm name to a coin business in southern California and they used it into the mid-1960's. B. Max Mehl's well known publication was the Star Rare Coin Encyclopedia. Its many periodic issues were actually a buying list for Mehl, headlined by his willingness to purchase Liberty Head Nickels of 1913. He handled a few of these tainted rarities for auction and may have owned one briefly, but he never bought any through the Star Rare Coin Encyclopedia. Bruce Burton has copies of the Encyclopedia for a few dollars each. They provide an interesting view of prevailing buying prices long ago.

5) Dr Coyne is offended by the recent Chinese counterfeits which appear on eBay from sellers both in the Orient and in the U.S. He feels these pieces have no legitimate "educational" use, and that the pieces will eventually be represented by someone as genuine. They undermine long-term confidence in the hobby. We can only wish that eBay would insist that the piece delivered matches the description and the listing photo. Many do not include the "COPY" stamp when they arrive. We cannot trust all buyers to reject these as

"significantly not as described" and call for refunds. Perhaps certain buyers have unethical sales goals in mind. The Chinese sellers and eBay are only too happy to oblige.

6) The U. S. Large Cent collector will have the hardest time finding issues dated 1793 (the first year of issue) and of 1799. All the ones dated 1815 are counterfeits or altered date coins; no genuine ones bear the date 1815. Lately, the 1857 issue (the final date) has been hot in the market.

Next Time Together

The Tyler Coin Club will gather again on Tuesday, February 8th. See you at 7:00 p.m. Bring a friend. In the mean time please give some consideration to a suitable name for this newsletter. President Dwight suggests we make this a contest with a prize to be given to the winner. No specifics on what that prize shall be.

Until then . . . a Piece of History for your Consideration and Edification

