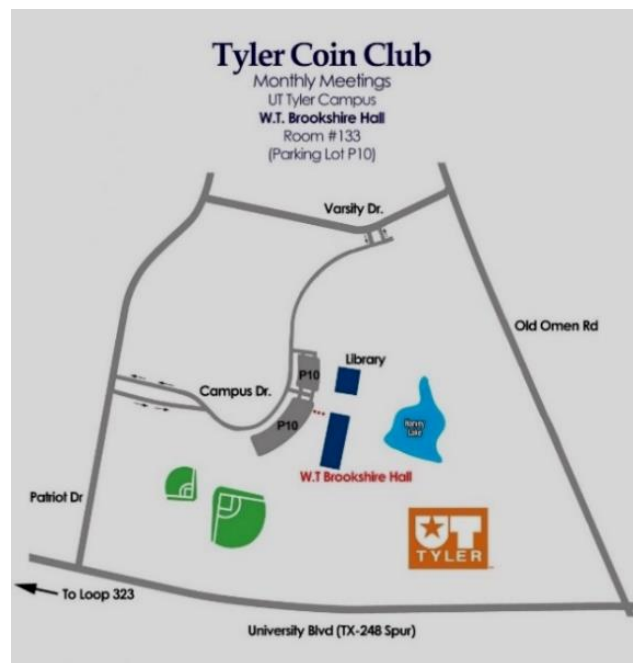


YOUR TWO CENTS WORTH APRIL 2023



(Visit the Tyler, Texas Coin Club in person and on the internet at: tylercoinclub.org)

The Tyler, Texas Coin Club (TCC) meets on the second Tuesday of each month at 7:00 p.m. Please consider yourself welcome. Meetings include great fellowship, numismatic education, a brief business session, and a spirited numismatic auction. The TCC meets on the campus of the University of Texas Tyler in room 133 of the W. T. Brookshire Building. Enter the campus via the identified “west entrance” off University Boulevard. Turn toward campus onto Patriot Dr. Enter campus and proceed on Campus Dr. to Parking Lot P10. (See map below) The W. T. Brookshire Building is in full view from the parking lot just to the right of the library.





NUMISMATIC NOTES

Thoughts from Our President

Richard G.

Dear fellow club members:

It's good to get to greet you in the form of the newsletter once again. Everyone needs to give a BIG Thank You to the Vice President "Larry Vann" for stepping up and making this happen. Larry Vann is one of our best coin club members in the Tyler Coin Club and I appreciate him and all he does for our club!!!!

Spring is here. This is my favorite time of the year, I love the flowers, the trees and the newness of life. I also love going to the coin shows in the spring. Dede and I are planning to go to the Wichita falls, grapevine and Allen coin shows this spring. I hope to see some of you there. Numismatics are alive and well in Texas.

As I'm writing this letter, it looks like gold and silver are on the rise again (people are concerned about the banking system). I also am noticing that it is becoming harder to get some items from suppliers, as in 1/10 gold eagles and 90% silver, it seems that demand is back up and supplies chains are slowing down. What an interesting time we are living in. My only advice is to buy as much gold, silver, and old coins as you can. (this may or may not be good advice, but I'm definitely bent in this direction myself).

I hope everyone has a great spring, get out and enjoy the flowers and the trees, and the coin shows!!! We all know the best coin show is in Tyler, but that shouldn't keep us from enjoying the others. LOL

May God Richly Bless You Until We Meet Again.

Richard

FROM YOUR EDITOR

Fiber optics has come to my small country home and so I am able to again put together a newsletter for our coin club. I have decided to do this for the Texarkana coin club as well and so will be mixing articles from both clubs to create the newsletter whenever possible. So if you see articles about people you don't recognize, realize they are contributions from your brother and sister collectors from Texarkana – which I think you will enjoy.

Tyler Coin Club

TNA District 12 Meeting Minutes

Date: March 14, 2023

Meeting called to order at 7pm by President Richard Graham with Pledge to the Flag

New

Attendance Members: 35 Members: 1 Guests: 0 Total: **36**

Discussion of Agenda Items (Richard)

- The club was lead in prayer by Richard.
- Introduction/recognition of guests, visitors, and new members.
- Recognition of members with birthdays and anniversaries in month of March.
- Royce presented a brief Treasurer's report and also stated the 2023 Tyler Show advertisement was page 2 of the latest TNA Newsletter.
- Russell has applied to become a Boy Scouts merit badge counselor. As such, he could provide assistant at club meetings and the annual coin show for Scouts seeking coin collecting merit badges.
- Kern gave a presentation on the Coinage of Lundy and brought several nice examples of One Puffin and Half Puffin coins.
- Larry gave a review of the book *Expert's Guide Collecting & Investing in Rare Coins*.
- Richard announced the club was searching for a newsletter editor. Larry volunteered to assist on a temporary basis.
- The next regular club meeting is April 11, 2023 at W.T. Brookshire Hall (room #133) on the UT Tyler campus.
- Meeting adjourned.

Club Auction (Kern)

- 52 auction items sold - \$6,281.50

Door Prize Winners

- Becky, Jan, John, and Keith

QUOTE OF THE MONTH

Over the centuries coins have traveled far and wide through trade and commerce and are found in locations not associated with their actual origin. In that, they preserve a record of trade and interaction between countries that might not otherwise be evident.

FUTURE COIN SHOW EVENTS

By Stephen Gipson

April 7 and 8 – Waco, 3900 Parrish St., Bellmead, TX, Friday 12-6 and Saturday 9-4

April 8 – Paris, Lamar Ave. Church of Christ, Saturday 9-4

April 14-16 – Grapevine, 1209 South Main Street, Friday 2-6, Saturday 9-6, Sunday 9-3
Admission \$3

April 22 – Collin County Coin Club, 705 Central Expressway, Hilton Garden Inn
Free Admission

June 2-4 TNA Coin and Currency Show, Arlington Convention Center, 1200 Ballpark Way
Arlington, TX 76011

- Non-TNA members will have to pay admission
- TNA members just give name at front desk.
- There is a parking fee.
- Large show with lots to do and see

MY HISTORY CLASS IN COINS

(by Royce Jackson)

Three formative years in coin collecting:

First year – Coin Collecting 101. My first experience began at the age of 5. Perhaps. It was a nickel that “I Found” while with my Mother at the local grocery store. I found it in an open, unattended cash register. I have made a number of mistakes in my life and one of the first was later bragging about finding the nickel to my Mother. Now she believed in “switches” and she had taught me the art of selecting the right switch from a hedge row. This time, the option was not given and I had to go to the store manager, tell him of my action, return my nickel and face the lecture. I was sorta hoping for a switch! Nickel gone. Collection postponed. PS – this experience came back while I was on duty at a Pharmacy in Houston. Boy stole something, mother calls and wants me to take him in the back room for a chat. I was firm with him, but knew exactly how he was feeling. You never know when a life experience will be applicable.

Second year – Coin Collecting 102. In the 8th grade, one of my friends told me about proof coins and that if you send in \$2.10 to the US Mint and ask for a set of proof coins, they will send them to you. I sent the cash to the mint and I received a cellophane wrapped 1958 proof coin set. I did that every year until I started college. I also read about coins and started looking for 1950-D nickels, 1959-S dimes as well as several other years of S minted dimes in my parent's loose change. I had 10-15 of most of the desired coins. I then go to University of Houston, my parents move and many of my things were just gone. The coins were gone, but I had the proof sets, so that is all remaining from 102 class. Another big mistake after graduating from Pharmacy School was that I decided to start collecting stamps. Big Mistake. Had I gotten into coins .. well.

Third year – Coin Collecting 103. My wife passed away in 2014. The Tyler paper had a notice that The Tyler Coin Club was meeting on Tuesday. Ok, I used to like coins and I had given up on stamps a number of years ago, so perhaps I will attend. Something to do. Well, I was greeted by Dwight Sowle, Sherry Holcomb, David Holcomb and several others. I felt welcome. I joined the next month. I worked the coin show and spent time helping with the Chick-fil-a business and I bought my first Morgan Dollar. It was so shiny. It was slabbed and graded (I did not know about that much) and I made a friend with the dealer (Jerry Baskett). I also was introduced to American Silver Eagles. I liked both coins. I liked proof 70 Eagles and that started me on the path.

The rest is old history. When Barry Carter no longer wanted to be treasurer of the coin club, and no one was stepping up to take over, I decided that this should not be hard, so I volunteered. With no opponent, I was elected. What a great duty (it is not a job). I get to know everyone and I get to help be a part of this great club.

Oh, my interests. I am working on the Morgan Dollars. I have quite a few, but am now to the high dollar coins being all I need. I have almost all the American Silver Eagles in PF-70. I am now starting to look for 1969 Federal Reserve Notes with John Connally's signature – graded, of course.

I sometimes think back – I wonder what would have happened if I had gotten the switch instead of having to face that store manager!

A COIN RELATED ARTICLE

(Taken from “One Hundred Years in Bandera (Texas)”)

“In the spring of 1872 Pat Saner and I (Judge Charles W. Harris) sold to Sam Jones and P.C. (John) Clark the GD and Circle S brands, estimating the cattle at 700 head, for a consideration of \$5.00 per head cash. There were a great many three and four-year-old beeves in the herd, but it was considered a good sale. Pat Saner did all the trading – all I had to do with it was to rake half the money into a shot sack, that being my interest in the brands. The money was counted out in Mexican doubloons, Mexican twenties and Mexican dollars on the table in the office of the county clerk, which was in the log part of the house now occupied by Judge Hay, the hotel of his mother, Mrs. Hay, occupying the rest of the house.”

PUZZLES

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2	6						8	
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	7		1			2	3	
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	3	1			6		8	
	4	5		2				1
9		6			5			

A COIN COLLECTOR'S HISTORY YIELDS RECOMMENDATIONS

(by Larry Vann)

I.

I began collecting coins at the age of 10 when my interest was spurred by my finding a Yeoman's Redbook in my home library. While nobody else in my family had interest in collecting coins, other than for spending or saving, the book had been purchased as part of my father's attempt to start a Cub Scouting den for boys my age. Who knew?

From this is determined that a young child can have the interest in numismatics of their own accord, and that the interest can be nurtured simply by not letting it die by neglect. Support young people's interest in the hobby. Share your time and resources with young people who want to be involved, though their interest may at first be monetary, which would be most common - as it is with newbie adults.

Old coins are history you can hold in your hand. They are the means of commerce read about in history textbooks and remnants of our ancestor's lives. There are examples that were minted the years of important family events - birth years, anniversary dates, battles fought, and years of economic turmoil for the country and/or the world. The designs reflect the aspirations of the country and its representatives. The materials from which coins are made tell of the prosperity and wealth of the nations that produced them, at the time of their mintage.

Noting where coins were minted yields thoughts of travel and places that should be visited. The means of minting are fascinating to the mechanically minded and the buildings they were produced in spur interest in architecture. The dynamics of choosing and creating the designs reflect artistic personages and talents during different eras. Imagining who spent such pieces, for what, and what they were capable of buying at the time inspire the imagination. The ability to invest our monies into coins and receive a good return are an advantage that few hobbies have in common.

II.

I lost the largest portion of my "truly original" collection while at college, due to theft - due to my carelessness and poor security. I kept my treasures loose in a wooden box that would only fit in a large drawer and rattled when the coins stirred inside as I moved it.

Part of our earliest learning should be directed toward how to care for our collections. How to handle them properly, how and where to store them, and the recording of their values represent important lessons to learn.

III.

I worked for a mail order dealer in foreign coins while at college. It trained me to grade circulated coins with general guidelines only. I learned about having proper supplies - a magnifier, individual coin holders of all types, guidebooks for identifying and cataloguing. I learned about the price differences between buying and selling based on what now are obvious reasons.

While somewhat important in getting a feel for salability, some amount of emotional detachment is important if you plan to be successful in getting the most from an investment in coins. Most of us have monetary limitations and a sense for getting fair value for what we spend. Collectors will profit from putting some time into studying the sales history and grading details of the coins they are considering purchasing. Discussing the targeted coin with dealers or knowledgeable friends is a good means of following this advice. Also, know that the ability to grade coins correctly is about the biggest advantage you will have when buying coins.

IV.

Due to overextending my coin collecting budget, I have felt the need to sell major portions of my collection on multiple occasions in my lifetime. What a blessing that has turned out to be. I learned what a difference a single grade difference can mean in regard to investment difference.

There are several published guides for determining the market value of coins. They are typically based on the recorded history of coin sales gathered by the publishers. These sales transactions are believed to be from auctions and the records of solicited dealers. Regardless of the sources used, if the majority of dealers use a particular guide (The Grey Sheet is a prime example for dealers), it will set the value of most transactions you run into. While some dealers pay percentages of book values, others will base their offer to buy your coins on the next lower grade in their favorite price reference.

Regular clientele, inventory, and financial conditions are major players when negotiating to sell coins to a dealer. Is what we have what they need or are they already holding a great deal of what we are offering in inventory that they are having trouble moving? Is their credit line stretched and their inventory stale such that they are eager to trade for something new? Are they ready to take a loss on some past deals so that they can try the latest hot market item? Are they willing to concede that the grade they previously designated one of their coins may be questionable? They will seldom, if ever, budge on the conservative grade they will place on a coin they are offering to purchase as it would equate to a financial gamble that just doesn't typically pay off..

V.

I was lucky enough to form a close relationship with a knowledgeable coin dealer, who happened to be a retired NASA employee. He used the Coin Dealer's Grey Sheet for buying and selling.

He would sell coins at Grey Sheet Bid price as the rule, but would sometimes sell at 90% . He would purchase coins at no higher than 80% of Grey Sheet. As most coins were not slabbed at this time, he would grade the coins and that would be that. But he sold the coins for the same grade he bought them at.

He was a collector himself, primarily of ancient coins, and an active member of the local coin club (Pasadena, Texas). His shop was in a prosperous area and he had significant turnover of inventory - I believe because of his straight-up method of dealing with people in the business. He would be quick to point out new items he thought you might be interested in and was willing to share his knowledge regarding any questions you might have on the subject of numismatics.

From this relationship I learned the importance of building trust by openly sharing what little information I have on the subject of numismatics. Openness, honesty, and predictable consistency in these attributes add significantly to people's desire to deal with you. They know what to expect.

VI.

I found out about, and joined, coin clubs. This led to my meeting and learning about a myriad of other serious collectors, dealers, and combinations of both. This is where we find out other collector's strategies for buying and selling coins, their interests, and get a chance to share our enthusiasm. Club members UNDERSTAND our interest in collecting coins like nobody else really does.

I became a Life Member of the ANA many years ago because I wanted to be associated with people like myself. The Texas Numismatic Association is the only other state organization I have joined, but there are many local coin clubs throughout populated areas of many, if not all, states.

There is a general pattern to most coin club meetings. They meet monthly, begin with a general greeting period, move on to club business, a presentation of some sort, and then finishes off with an auction. The meetings generally take place at a library, church, museum, or some other social gathering area. There are typically club officers and a newsletter which is sent out to members with a minimum of meeting minutes and agenda information - maybe a treasurer's report depending on the meeting size.

In clubs, we meet people who collect related items - such as tokens, paper money, and medals. The club may sponsor a coin show to help raise money and spur local interest. It also provides members an avenue for selling and buying personal inventory.

VII.

Attending and sponsoring shows led to the finalization of my learning experience.

Our collections should be acquired using discretionary funds. We should buy coins that appeal to us personally and which are the best we can find in our budget range - remembering that at some point we (or someone else) will have to sell them, and not everyone else will like what we chose. We can't let ourselves be convinced to buy a coin because someone else likes it. If something bothers us about a possible purchase, don't commit to it. Those concerns will seldom abate with time.

By far, coin shows are the most important source for locating many coins at competitive prices. When dealing with higher value coins (\$500 plus), I often lean toward slabbed (3rd party graded and authenticated) coins. I found out at a show how lighting affects our ability to grade correctly. We learn that most older coins have been tampered with at some point or another (dipped or otherwise cleaned being the most common) and how we lack the ability to authenticate correctly all the coins we have (others have better tools and more experience). There is a varied expertise behind the vendor tables at shows, from novice to expert collectors, and coin dealers spread out over a variety of specialties. Most have time to discuss your interests and objectives for attending the show (What are you looking for?). Prices for easier to acquire coins are priced at or near Grey Sheet prices. Harder to locate pieces, due to rarity of grade or mintage, can be closer to retail. There are loads of vendors ready to evaluate and make an offer on our coins.