

Tyler Coin Club

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Five State Coin and Currency Super Show @ Tyler
Member TNA, ANA

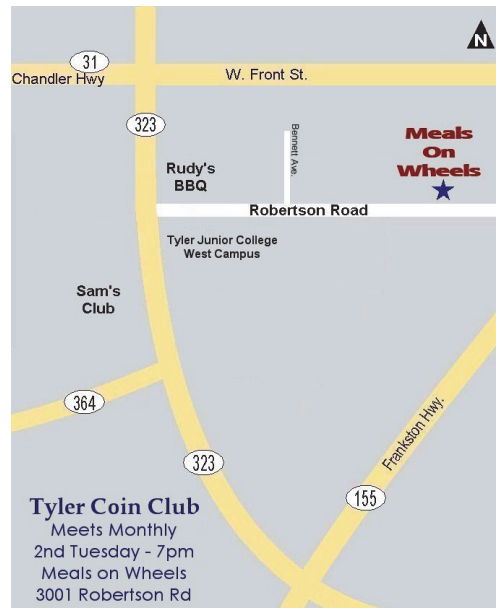


Your 2¢ Worth



(Newsletter of the Tyler, Texas Coin Club for February, 2013)

The Tyler, Texas Coin Club meets on the Second Tuesday of each month with meeting beginning at 7:00 p.m. Location is the community room of the Meals on Wheels building located at 3001 Robertson Road. (Two blocks behind Rudy's BBQ) Club members and friends gather starting at 6:30 p.m. for fellowship. Meeting agenda will always include business and the most spirited auction in Texas. Special presentations and programs are occasionally offered. A friendly welcome is to be had by all. TCC's next meeting is Tuesday, March 12th, 2013.



A Few Words from the Editor

Friends. . . Greetings from Gilmer, Texas, your editor's home town!! The sun is shining, the winterish atmosphere is dissipating and out my office window I'm admiring the "Tulip Trees" with purple blossoms in full form do a dance in the wind. Really remarkable to watch and to celebrate the ways in which we are reminded of how blessed we are to be alive.

Another point of celebration remains in my memory from our time together last night at the Meals on Wheels Building, yesterday being February 12th. Our meeting, as President Dwight shared then, reached new heights of attendance. We also heard good news about our upcoming coin show, and had a brief presentation by one of our own who offered personal insight into the recent presidential inauguration. How great it was to see the pictures of the event.

Next time we gather a fellow club member will offer a "Show and Tell" concerning a somewhat obscure United States Commemorative Coin. I know you'll want to be present to hear the story and to enjoy the company of like-minded folk. So, see you on March 12th, if not before.

“Sowle Food”
Thoughts from President Dwight



Wasn't it just last week we celebrated Christmas? You're telling me it's February already? MAN! Well, I guess it's true what they say, "The older you get, the faster time flies." You make each meeting feel like Christmas by the way you take part in and make yourselves present at our monthly meetings. You give of your time, money, and devotion to the Tyler Coin Club (TCC), and to organizations like the Christmas Angel Tree and Meals on Wheels (MOW). I applaud you in my prayers every night. Thank you for whom and what you are . . . I am honored to be your President.

Speaking of donations to MOW, last month you donated \$54, and this month you donated \$78. At this rate, we are on track to give MOW over \$200 per quarter. Praise God from whom all blessing flow! Thank you TCC!

Barry, our Bourse Chairman, gave us our show dates for 2013. On Friday and Saturday, June 21st and 22nd we will host our 5th coin show in five years. Mark these dates on your calendar and free yourself of everything else that weekend. Barry has excited us by announcing that we are aiming this year to host 80 tables. If you feel as I do, then you are encouraged as I am to help him attain that reachable goal. The TCC is on track to one day hosting the 3rd largest coin show in the state of Texas!! Folks, it just doesn't get any better than this. To God be the glory!

That's all for this 'portion' of "Sowle Food." Until next time I leave you with this: "Life isn't about how to survive the storm, but how to dance in the rain." Author Unknown

PS: I know Christmas wasn't last week. And, I also know there are, as of this writing, 309 shopping days left until next Christmas!! LOL

Getting To Know You:

This month collector Bruce B. tells his numismatic story

I took up coin collecting in December, 2008 because I was just looking for something edifying to do. After some prayer for direction the idea of collecting coins popped into my head. I rationalized that I like coins because I am a lover of history and coins and coin art represent the history of my country. Looking at coins reminds of our nation's history.

I first heard of the Tyler Coin Club in the local newspaper. In January, 2009, I went to my first Tyler Coin Club meeting in the Gander Mountain Store conference room. Right off I liked the caliber of people in the club, their friendliness and the sense of spirituality of the club membership. President Dwight and the officers were very friendly. I enjoyed the auction and was hooked.

My collection moved forward when I got some money for my 67th birthday in the month of January, 2009. I went to the Texican Coin and Bullion Company and bought some Presidential Quarters from Tommy. Since then I have been a member of the Tyler Coin Club and have enjoyed being a member of the group immensely. My first Coin Show was the 2009 Texas Numismatic Association Show at Ft. Worth and I have attended many shows since. My favorites include the TNA shows and the American Numismatic Association's National Money Show I attended at Ft. Worth back in March of 2010.

My collecting interests include Peace Dollars, Walking Liberty Half, Franklin Half Dollars, and Eisenhower Dollars. The latter is particularly important to me because I am fan of Ike having growing up in the 1950's when he was President. I have read his biography and followed his history in World War II as the SHAEF Supreme Commander in the ETO. I have also acquired some foreign coins; Canadian, British and Polish among others. My first Canadian coin was the 2010 Vancouver Winter Olympics "Loonie" which I bought because my eldest son Ben and I went to Vancouver to see the Olympics. I am especially a Winter Olympics fan because we lived in Wisconsin prior to retiring here in Texas in 2003. I went to the Salt Lake Winter Olympics as my retirement gift to myself. I went to nine events and two medal ceremonies at the Salt Lake Olympics taking two of my daughters and my youngest son Matthew to various events.

I retired from the Marine Corps Reserve in 1992. I spend six years as a regular Marine, from 1959 to 1965. In the years following I completed a Bachelor's Degree in Social Science and History, and then a two-year Master's Degree in Public Administration. In 1975 I joined the Marine Corps Reserve. I enjoyed being a Marine and traveling to many places around the world. I believe that having experiences in many countries also ticked my interest in coins as I have had the pleasure of using coins from many places in the world.

Editor's note: Collector Bruce has a remarkable story to tell about his service to the nation as a Marine. Take a few moments and ask him about it. Thanks Bruce for your service to the country.



(2010 Canadian Dollar coin, aka "Lucky Loonie" minted to commemorate the Vancouver Winter Olympic Games
Image from Canadian mint web site.)

Tyler Coin Club - TNA District 12

Meeting Minutes

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

Attendance, February 12th, 2013 Members: 35 Guests: 4 Total: **39 New Club Record!**

Discussion of Agenda Items (Dwight)

- The club was lead in prayer by David B.
- Please keep the families and friends of Dwight, John D., and Bruce in your thoughts and prayers.
- Introduction/recognition of guests, visitors, and new members.
- Recognition of members with birthdays and anniversaries in month of February.
- Circulated refreshment sign-up sheet for remaining months not yet covered.
- Reminder for members to place cash donations in the Meals on Wheels donation box; club will submit donations to Meals on Wheels on a quarterly basis.
- Voting for new club logo will be postponed until the March meeting. A few additional designs have been submitted. Carl presented design elements for member's consideration.
- Members discussed maximum auction lot entries currently limited to 10 per member. It was agreed to leave current limits in place but to remain flexible for membership growth and special meeting presentations.
- Bruce B. recounted his experience at the Florida FUN show in January. The semi-annual FUN show averages more than 500 bourse tables with attendance near 10,000.
- Members were encouraged to join the ANA and TNA. The club receives \$5 off its ANA membership for every active individual ANA member.
- Richard is seeking additional participation for the "Getting to Know You" section of the newsletter.
- Next meeting, March 12, 2013.

Treasurer/Bourse Chairman Update (Barry)

- It's Official – The 2013 coin show in Tyler is scheduled for June 21st & 22nd (Friday/Saturday); event will be held at the Lone Star Event Center.
- Membership dues for 2013 are now payable.

Special Presentation (Darrell)

- Our very own Vice President, Darrell D., was selected as an ambassador of the United States Armed Forces representing the United States Navy at the Presidential inauguration ceremony. Darrell delighted members with a special slide presentation of his memorable trip. To learn more about Darrell's trip, see article <http://tylerpaper.com/article/20130121/NEWS01/130129970> published in the Tyler Morning News.

Club Auction (Tom)

- 27 auction lots sold (includes donated items) - \$776.00
- 1 donated auction item(s) sold - \$31.00

Door prize winners

- Bruce, David H., Kanda, and Maury (guest)

Refreshments

- David H., Sherry and Kanda



(In this photo Tyler Coin Club Vice President Darrell is seen speaking of his experience at the 2013 Presidential Inaugural where he served as an “ambassador” representing the United States Navy. Darrell shared a few photos plus passed around two commemorative medals acquired at the event.)

Numismatic Education – From Dr. Coyne

Questions for Dr. Coyne:

1) Why do War Nickels of 1942-45 seem to have many more planchet problems than other Jefferson Nickels?



(Thanks to Dr. Coyne for tackling this question. Your editor appreciates the answer in particular because one of his perplexing early coin “finds” from circulation is a 1943 P Nickel with lamination disturbance. Peeling can be seen as a thin line literally running across Jefferson’s neck and heading in the direction of the “y” in Liberty.)

2) Which modern U.S. proof sets now sell at the biggest discounts from their original issue price?

3) When did U.S. silver and gold coins begin being 90% precious metal and 10% copper? Were they ever made with higher purity?

4) When did the Smithsonian Institute get its largest contribution of coins? Did the Smithsonian have to pay for it?

- 5) What is a “Franklin Cent”? Is this an authorized U.S. coin?
- 6) Why are there so many Colonial-era notes of high denomination in collector hands today? Wasn't \$20 a lot of money in Colonial times?



Dr. Coyne Responds:

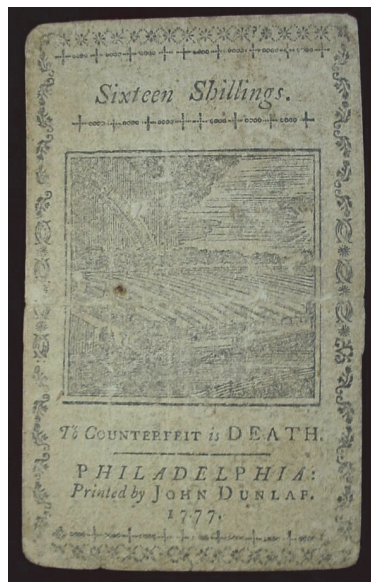
- 1) The 1942-45 five cent coins were made from an alloy new to the U.S. mint. Nickel metal was being conserved for the war effort. The 56% copper/ 35% silver/ 9% manganese alloy was not always perfectly mixed, and the resulting planchets were prone to fissures, lamination, discoloration, and other ills.
- 2) Collectors in our time seem to value the proof sets of 1970-1972 at the lowest prices for any proof issues. The sets of 1970 originally sold for \$9.00 from the mint. They now are available in the secondary market for \$5.00 or less. After a holding period of 40 years, this is an “investment” disaster. Earlier sets were issued at lower prices, and some later sets contain silver pieces to buoy their current market price.
- 3) U.S. silver and gold coins adopted an almost universal alloy of 90% precious metal around 1835. There was the exception of the 1851-53 issues of the silver three cent piece (at 75% silver). The major departure, however, was all the gold coins issued up to 1835. Our 1795-1835 gold was issued on the British standard of 11/12 fine (.917). If you regard the American Silver Eagle and American Gold Eagle issued since 1986 as a “coin”, we have to add them to the list, as they approach 100% precious metal.
- 4) The National Numismatic Collection (formerly the U.S. Mint cabinet) was transferred to the Smithsonian in 1922. For decades, it received care and prominent display there until it was removed to vaults about five years ago. Now there are plans to display just a few gems from this fantastic collection in a newly redecorated room in the American History Building of the Smithsonian. Collectors and collector-based organizations are contributing to the effort and expect the display to be open in 2014.
- 5) There is no official “Franklin Cent”. Collectors have sometimes referred to the Fugio Coppers of 1787 as Franklin Cents because Benjamin suggested part of the design and inscription. There is also an English Conder token of 1794 showing the type of printing press where Benjamin once worked.



(**Left:** “Fugio Copper” – Benjamin Franklin supposedly suggested the “legends”

Right: Example of English “Conder Token” with “printing press.” - The name “Conder” refers to James Conder, an early collector who catalogued these late 18th century British private issue merchant “tokens.” It is interesting to note that the premier “Conder token” was struck in 1787 the same year as the Fugio piece.)

6) Colonial-era notes were issued in high denominations because they increasingly traded at higher and higher discounts from face value. They did not have precious metal backing (the issuers had woefully inadequate bullion reserves). A face value of \$60 or \$80 would seem like a fortune until the discount, ranging up to 97%, was figured in.



(Even with steep inflation the counterfeiting of some Continental bills, such as this one from Pennsylvania, could mean “death”)

Upcoming Collector Events

Texpex 2013 (Texas Philatelic Association Convention and Show) – March 1st – 2nd . . . Hilton DFW – 1800 Hwy. 26 East, Grapevine, Texas

41st Annual Texarkana Coin Show – March 1st and 2nd . . . Texarkana Convention Center – 4610 Cowhorn Creek Rd., Texarkana, Texas

Fort Worth Coin Club’s Winter Coin Show – March 9th – 10th . . . Lockheed Martin Recreation Center – 3400 South Bryant Irvin Rd., Fort Worth, Texas (Also April 20th – 21st, July 6th – 7th)

Texas Coin Show – March 22nd – 24th . . . Grapevine Convention Center – 1209 S. Main, Grapevine, Texas (Also June 14th – 16th, July 12th – 14th)

Waco Coin Club Show – April 26th -27th . . . Bellmead Convention Center – 2900 Parrish St., Bellmead, Texas

Texas Numismatic Association Annual Show and Convention – May 31st – June 2nd . . . Will Rogers Memorial Center – 401 W. Lancaster, Fort Worth, Texas

Tyler Coin Club “Five State Coin and Currency Super Show” – June 21st – 22nd . . . Lone Star Event Center – 4036 FM 2767, Tyler, Texas (Our signature show of shows)

Ark-La-Tex Coin, Card and Stamp Show – July 27th – 28th . . . Bossier City Civic Center – 620 Benton Rd., Bossier City, Louisiana

Next Time Together

The Greater Tyler Coin Club will meet again on **Tuesday, March 12th**. See you at **7:00 p.m.** Bring a friend. Come enjoy a positive numismatic experience, good fellowship, and the most spirited coin auction in Texas. Mark your calendar now. You are also encouraged to plan on gathering at around 5:00 for dinner at Rudy’s BBQ just prior to the meeting. See you then.
Bring a friend!!

Numismatic History: From Your Editor’s “Coin Cabinet”



(An important part of the Texas Centennial Celebration: a plate block of commemorative stamps released from Gonzales, Texas on March 2, 1936, a century following the first “Texas Independence Day.”)

Prior to March 12th, the time we gather again as a club, a major event in the history of Texas will be celebrated for the 177th time. It was back on March 2nd, 1836 when a small group of folks from all over what was then Texas gathered at Washington on the Brazos to vote on and to subsequently place their names upon the Texas Declaration of Independence. This document stated grievances against the repressive government of Mexico and the desire of the Texans to determine their own destiny. Even though the Declaration of Independence in and of itself had no official power, the strength and resolve of those who chose revolution instead of tyranny, and a fortunate victory at San Jacinto on April 21, 1836, helped place the Republic of Texas,

albeit somewhat tentatively, on the world map.

Approximately three quarters of a century later, in the early part of the Twentieth Century, a team of like-minded folk gathered to decide the best way to celebrate the upcoming “Century of Texas Independence.” Statewide discussion and planning over a period of years resulted in the original vision becoming reality when in 1936, from June 6th to November 29th, Texans and their friends gathered in Dallas at the State Fair Grounds in order to remember what had been, to acknowledge in a great way where Texas was at the moment, and to marvel at the future of what some called the “Empire of Texas.”



(The official seal of the Centennial Exposition held in Dallas from June 6th to November 29th, 1936)

During this same time in history, the period of the 1930's, as we numismatists know, the United States government officially allowed for various celebrations and causes to petition congress for official recognition through the minting of "commemorative" coins. Because of an Act of Congress dated June 15, 1933, provisions were made for the Texas Centennial Celebration to be honored on a multi-date half dollar series. The proceeds from the sale of these coins were designated to help pay for a "memorial building." A team was promptly assembled to see to the design and execution of the first Texas Centennial Half Dollar.

Pompeo Coppini, a famous Texas sculpture (although born in Italy he was one of those "I got here as soon as I could" Texans) was selected for the work. Coppini was already well known in Texas circles with his work present in various public places throughout the state and beyond. Your editor's favorite Coppini sculpture, for example, is the one in Huntsville, Texas marking the grave of Sam Houston.



Unfortunately when the preliminary design for the coin was taken to the Fine Arts Commission in Washington D.C., carried by Pompeo Coppini himself, the response was lukewarm at best. Official critique of the artist's original vision included this thought: "The design shows the whole history of Texas and all its leading personages in a perfect hodgepodge. The heads are so small that they will disappear on a 50-cent piece and yet it is just this conglomeration on which the Texas people are relying to see 25 cents worth of silver done into a 50-cent piece at a price of a dollar."

After some basic alterations the design received Commission of Fine Arts approval on June 25, 1934. For better, or worse, (there were then and are now those who are proponents of both opinions) the Texas Centennial Half Dollar went into production in October and November of 1934 with the first coins being released to the public before the end of that same year through various sales locations throughout the state.

In total there are thirteen Texas Centennial Half Dollar coins; one from the Philadelphia mint dated 1934, and then one each from all three mints (Philadelphia, Denver, San Francisco) in the following four years, 1935 to 1938. Even though the number of pieces originally minted was substantially more, 304,181 to be exact, those released, sold, given away, etc., came to 149,661 when all thirteen coins are totaled. This means 154,520 undistributed Texas Centennial Half Dollar coins found their way back to the melting pot to become silver bullion for future use. The largest number reported is for the 1934 half with 61,463 retained. The least is the 1938 – d with 3,775 surviving the refiner's fire.

The immediate question your editor poses is; “which side is which?” Because of the placement of the date the side with the image of the eagle is considered to be the obverse. This piece of the design, at least from your editor's studied observation, is given acclaim by collectors and artists alike as something which is esthetically pleasing. The reverse is regarded as either quite a masterpiece, or by some as an overabundance of “mingled metaphors.” Your editor chooses to accept the obverse and reverse as masterful images of Texas history.



(A famous, often published, press photo of Pompeo Coppini [1870 – 1957] Coppini was commissioned to create the obverse and reverse designs for the Texas Centennial Half Dollar. Texas is home to at least 36 examples of his skill as a sculpture. These are based in at 17 different communities, both large and small, including cities such as San Antonio, the seventh largest city in the United States, and Shiner, today a town with a population just a handful above 2,000)

Here is what Coppini, the Centennial Commission, and the United States Fine Arts Council finally settled upon:



The Texas Centennial Half Dollars are obviously and definitely busy pieces, but ones full of symbolism. *The **obverse** design shows an eagle sitting in front of the Texas “Lone Star” on what appears to be an oak branch. The remainder of this side of the coin contains the usual phrases of U.S. coinage; E Pluribus Unum, In God We Trust, Half Dollar, and United States of America.*



Then there is the **reverse**. *Coppini’s use of limited space is nothing short of a marvel. Here is what the discerning eye will see; an image of the “Goddess of Victory” with her wings spread over the Alamo and her left hand “blessing” the structure. In her right hand is an olive branch. Two medallions feature the likenesses of Sam Houston, to Liberty’s right, and Stephen F. Austin, to Liberty’s left. Various phrases central to Texas are featured; “Liberty” on the banner just above Liberty’s head, “Texas independence Centennial,” and “Remember the Alamo,” circle the edge. The collector will also note, and this takes a bit of observation, imagination, and discerning, flagpoles containing the six flags of Texas; Texans, of course, identify these as flags of Spain, France, Mexico, Republic of Texas, United States of America, and Confederate States of America. Final feature of note on the reverse relief are the dates “1836-1936.”*

As a Texas enthusiast and as a curious sort in general, your editor finds the Texas Centennial Half Dollar series to be quite entertaining and even inspirational. Your editor has watched the collector price on these coins rise, fall, and rise again. On the current market even the most “common” example, a 1934 Half in basic Uncirculated 60, commands a price of a minimum of one hundred dollars. The value of the coins of the series moves forward from there.

***Your Two Cents Worth** is a monthly publication of the Tyler, Texas Coin Club. Any communication regarding the newsletter should be sent to the editor at: pastorlaster@etex.net Submissions of all types, including articles, are always welcome*