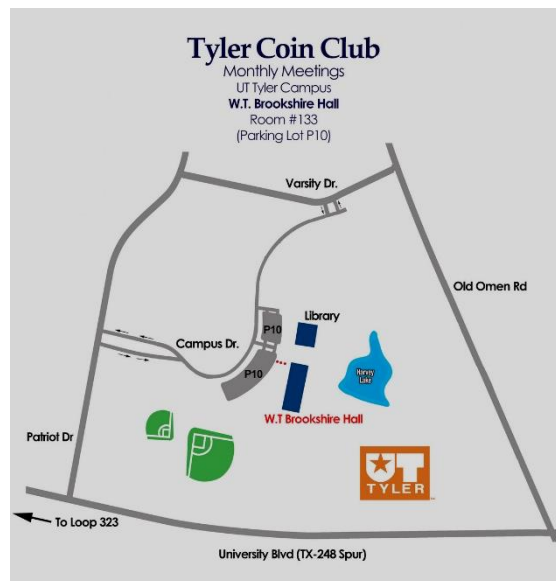


## YOUR TWO CENTS WORTH FOR AUGUST / SEPTEMBER, 2018



**(Visit the Tyler, Texas Coin Club in person and on the internet at: [tylercoinclub.org](http://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.



### **A Few Words from the Editor**

At this writing it is a Sunday night. Your editor is focused on gathering details for the newsletter which is now in your hands. I have assembled script from the usual cast of characters and find particular joy in noting that our attendance at the August meeting was a highest in the regeneration of the club's life. I pray that the trend continues and that those who come, whether long timers or new friends, will find a warm welcome.

Your editor is also feeling called to once again issue a challenge. This newsletter does have consistent material from a variety of faithful folks. All this said, there is always room for more. So ... please take some time to pen an article and send it to me. Volunteer yourself for the spotlight section. There is plenty of room for your thoughts and insights. Thanks!!



## **NUMISMATIC NOTES**

### **Thoughts from Our President Lane B.**

The Tyler Coin Club set a remarkable record last month. I am not referring to the number of auction lots, which had to be a record. In fact, we had so many lots that I lost count! But we did have 51 lots that were hammered and only two that were left at the altar. The total sales were well over \$4000! The remarkable record I am referring to was our attendance. We had 50 members and 5 guests present at the meeting! That's fantastic! Many of you can probably remember when the Club's total membership reached the hallmark of 50 total members and now we have that many attending our monthly meeting! It's a great time for the Tyler Coin Club. If we keep up this growth in attendance and we may have to find another room!

During the July meeting Larry V. gave a great presentation on building a fun collection. While inspired by an article on building a \$20,000 collection, Larry provided a more modest and intimate approach for the average collector. Namely, building a collection of 10 coins that best represents numismatics to you. Coins, notes, and tokens don't have to be rare or expensive to have meaning. The brilliance of this approach is that the collection is personal, and a symbol of what numismatics means to you. What a great way to share with others the essence of numismatics and how collecting brings joy to each of us. Thank you, Larry.



## **COLLECTOR AND CLUB MEMBER JIM M. SHARES HIS STORY**

### **Details of Jim's Biography:**

- Born in TX in 1946 & Raised in Texas
- Married: 2 children; 6 wonderful grandkids
- Baylor University Grad: 1968
- Veteran: US Army 1968-1970
- Employed by IBM: 1968-1993
- Served as a teacher: 1996 to 2013

## Coin Collecting History and Insights:

(Offered by collector and new coin club member Jim in a personal and poetic mode.)

*The earliest I can recollect  
The first coins I began to collect  
Was when I received an allowance  
Of two half dollars: about an ounce  
Of silver which, encouraged to save  
By my Dad, I did; now I can rave  
'Bout my complete Walking Liberties  
And still in progress Barber series;  
From there additional kinds: nickels,  
Cents, dimes, and quarters came in trickles;  
Dad filled many a key coin hole  
With his duplicates! God bless his soul!  
Later to dollars I expanded;  
Those quickly my wallet disbanded!  
And later still I added British  
And Canadian to my fetish;  
My goal is either by type or set  
All the kinds of U.S. coins to get;  
My Family Type set with most worth  
Has coins dating each marriage & birth;  
My advice to a new collector  
Is find an able trusted mentor;  
Begin your quest with something with ease:  
Finding coins in pocket change will please:  
A nickel, non-silver quarter, dime,  
Or Cent starting 1959;  
Then set a goal and a budget make  
To get rarer coins—watch out for fakes!  
E'er remember as through coins you run  
Always make sure your hobby is fun!*

## Minutes of the Meeting of the Tyler Coin Club

August 13, 2018

Respectfully Submitted by: Carl S., TCC Secretary

Meeting called to order by TCC President Lane B. with pledge to the flag

**Attendance:** Members: 50 Guests: 5 New Members: 2 **Total: 55 (Record Attendance!!!)**

### Discussion of Agenda Items (Lane)

- The club was lead in prayer by Richard L.
- Please keep Sherry, Tommy, Bruce, Jim, and their families in your thoughts and prayers.
- Introduction/recognition of guests, visitors, and new members.
- Recognition of members with birthdays and anniversaries in month of August.
- Lane spoke about how fortunate Tyler Coin Club is noting record attendance as well as member participation.
- Royce presented a brief Treasurer's report to club members.

- Lane announced that Aleasha will coordinate the Christmas dinner again this year. The event will be catered at our regular meeting location.
- After member presentations (see below), the value of weakly struck coins, and coins graded with environmental damage were discussed.
- Lane encouraged additional member participation with educational presentations and coin clinics (aka show & tell) at monthly meetings.
- Next meeting is September 11<sup>th</sup> at W.T. Brookshire Hall (room #133) on the UT Tyler campus.

### **Presentations**

- **Carl S.** discussed the difficulty collector's sometimes have identifying AU versus BU coins. Members examined an 1888-O Morgan Dollar that Carl recently purchased. The coin was an extreme example of a weakly struck New Orleans dollar that PCGS graded AU55.
- **Larry V.'s** presentation was a response to a recent *Coin World* article, "Building a \$20,000 Collection of U.S. Coins." The synopsis of the article was selecting 10 coins that provide an overview of collecting and reflect the diversity of U.S. coins. Larry assembled and presented a much broader set of 10 items representative of the hobby and for well under \$20K. Larry's items included Ancient and Medieval coins, a Spanish 8 Reales, a hard time token, currency, and a third-party graded coin. The progression of production techniques as well as monetary and collector evolution make Larry's 10 items a great representation of numismatics indeed.

### **Club Auction (Richard G.)**

- 49 auction items sold - \$4,465.00

### **Door prize winners**

- Randy, Sherry, TJ, Todd, Tommy

## **NUMISMATIC EDUCATION**

### **A Visit with Dr. Coyne**

### **Questions for Dr. Coyne:**

- 1.) In what years in the twentieth century did the U.S. Mint use no mint marks?
- 2.) When did steam power first come to the U.S. Mint?
- 3.) Where are the coins of Canada struck?
- 4.) Who is the first real woman portrayed on an issue of U.S. currency?
- 5.) What does the "Eagle Eye" sticker on a slab mean?
- 6.) Which denomination(s) of gold coins of the Old West are known as "slugs"?
- 7.) Is this piece a U.S. coin?



### **Dr. Coyne Responds:**

1.) The U.S. Mint, working on a nation-wide coin shortage and blaming part of it on “coin collectors” issued all coins for 1965, 1966, and 1967 without mint marks. Coins from Philadelphia, Denver, San Francisco, and West Point all looked like Philadelphia (no mint mark) issues. There were also no proof sets made, though there were “Special Mint Sets”. The 1968 issues saw re-introduction of proof sets and resumption of mint marks on circulation issues.

2.) The first U.S. Mint (under David Rittenhouse’s directorship) used animal or human power for all operations until 1816. A five-horsepower steam engine to drive the rolling mill was the first update. The human powered screw presses continued in operation until three years after the move to the Second U.S. Mint in 1833. The first steam coinage is commemorated on a large cent-sized copper medal of March, 1836. The reeded edge 1836 half dollars were the first regular coins struck on the new steam presses. The initial batch of Gobrecht silver dollars in December 1836 were reportedly made on a new press, but it was being hand operated at the time. This press later passed through multiple hands and was rebuilt for electric motor power. It is now on exhibit inside the ANA Museum in Colorado Springs.

3.) Until 1908, the coins of Canada were made at the Royal Mint in London and at the private Heaton Mint in Birmingham. In that year Canada’s first mint was opened in Ottawa. That mint continues to produce the special collector coins of Canada, but a modern mint for circulation issues was opened at Winnipeg, Manitoba in 1976.

4.) The first real woman (non-allegorical) was Pocahontas on the back of an 1865 \$20 issue. She is among many other figures there at a perhaps-real ceremony honoring her actions in saving William Bradford of the English Colony in Virginia. The next woman to appear would be Martha Washington on the face of the Series 1891 \$1 Silver Certificate. In this appearance, she is the focus of the engraving. Another appearance by Martha (much smaller this time) is on the back of the Silver Certificate \$1 of Series 1896. This is the famous “Educational Series” with superb engraving.

5.) The “Eagle Eye” sticker is the proprietary mark of Rick Snow who applies it on request and submission to him of Flying Eagle and Indian Cents which meet his standards for “solid for the grade” and in a slab from PCGS or NGC.

6.) The primary coins of the Old West that were known as “slugs” were the \$50 gold pieces of California. These historic and impressive coins were made by pioneer private mints not under direct federal control, though certain of their operations were ultimately purchased by the U.S. government. The coins, with gold content quite close to federal standards, weighed in at a hefty 2.5 ounces.

7.) The illustrated piece is not a U.S. coin. It is a congressionally authorized commemorative medal from the 1898 Trans Mississippi Exposition held at Omaha Nebraska. This one is struck in

brass, but they also come in silver and in bronze. Hibbler and Kappen have listed it as So Called Dollar # 281. The western scene of a mounted Indian spearing a buffalo is a favorite. Design is by T. R. Kimball of Omaha. Listed mintage was 25,000. They were struck in the mint exhibit at the exposition. Dr. Coyne is researching the possibility that they were struck on the recently-retired “first steam press” initially used in 1836 at the Philadelphia Mint.



## Upcoming Collector Opportunities

**Texas Coin Show** – September 28 – 30 ... Grapevine Convention Center – 1209 S. Main, Grapevine, Texas (Also November 16 – 18, and December 14 – 16)

**Cowtown Coin Show** – October 26 – 27 ... White Settlement Event Center – 8905 Clifford St., White Settlement, Texas (Also December 7 – 8, January 25 – 26, March 29 – 30, May 10 – 11, September 7 – 8, October 25 – 26, December 6 – 7) (Dang!!)

**Paris Coin Club Show** – November 10 ... Lamar Avenue Church of Christ – 3535 Lamar Avenue, Paris, Texas

## Our Next Time Together

The Tyler Coin Club will meet again on Tuesday, September 11. Our meetings officially begin at 7:00p.m., however the doors are open by 6:30 for those who choose to come early for a time to visit and smile. See you then. Check out basic information on the first page for a map to the meeting location on the University of Texas at Tyler campus.

## A VISIT TO YOUR EDITOR’S COIN CABINET

### An Investment of Some Sort or Another



Well, o.k. friends, your editor might have made a bit of a financial mistake here, yet then again, maybe not so much. The note pictured above is a Confederate Type 11 with a Criswell designation of # 42. In Pierre Fricke’s numbering system, we’re talking # 2. One thing that the reader will discern right off here is that this piece doesn’t grade very highly. Pierre Fricke’s

grading scale starts with an ominous rank which he refers to as “scudzy.” I am thinking the item shown above wouldn’t make it even that far. Your editor does note, however, that it is one of the more uncommon items of consideration in the 72 different designations of Confederate note types. My Type 11 is given a rarity of 4, meaning that more than likely 76 to 200 of this specific type have been itemized and remain today in the collector universe. From Confederate records it is known that just over 18,000 of this particular specification within the Type 11 designation came off of the printing press back in 1861. Because these were hastily printed on questionable quality paper, such a limited survival, proportionately speaking, is rational.

You’ll also notice on this item designs which are found on other notes. The sailor at the bottom left appears on a higher denomination 1861 bill, a Type 18 Twenty. The central vignette is used not only in this design but also on the Type 10 Ten Dollar note of the same series. (Liberty seated with eagle.)

I stated above that your editor considers this to be a bit of financial mistake, yet at the same time not so much. The purchase price was reasonable for a “scudzy” grade. Even though most of the pieces are attached, there are unsightly folds, points of discoloration, creases, pulls, etc., present. If I was into this for financial return, I made a “not so good” move. Collectors don’t lean in the direction of such a lack of quality. Then again, this is an item which commands relatively high dollars in even lower grade, so perhaps someone of a more moderate means, such as me, will in the future consider this a treasure.

Truth is when I invest in something to be added to my collector cabinet I do so for more reasons than financial consideration. It is also my assumption that such is the case for the majority of us when a new treasure is located. I have always liked the “feel” of such an “investment.” This is a true to life artifact of our heritage as Americans in general and as Southerners in specific. Surely there are stories to be told if this note could only speak, and in many ways, owing to design and condition, it does speak.

Is there hope for financial gain? Perhaps not or maybe so. I do recognize the fact that I bought it from someone who probably made a few bucks in the transaction. Yet the reason most of us collect is not for return but for investment in history, inspiration, insight and for the simple joy of looking with an eye of discernment and saying something like “Dang!! Look at this!!” What details are present which can aide the collector in gleaning insight about history from a genuine relic, even one with not so strong eye appeal? What has brought us to where we are? There is joy in the detail, even when, speaking as a collector, the best official definition of condition is scudzy. As I take a closer look I am pleased to say that mine wears scudzy with pride.