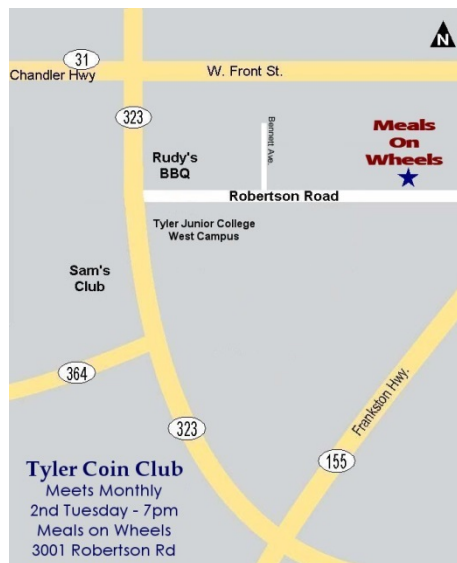


Your Two Cents Worth



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

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, September 9th, 2014.



A Few Words from the Editor

This is the first time in your editor's four year membership in the Tyler Coin Club that I have come to appreciate one of the more unique aspects in our club's culture. Before I tell you what I'm thinking of I'd best give you a touch of where I've been during the time since our July meeting. On Friday, July 18th I had emergency surgery in Houston related to a detached retina. The whole issue was quick in coming on. I went from no eye challenge to having a useless left eye in just a matter of hours. It has now been a month since the surgery and healing is coming, not as quickly as the issue, but still in reasonable time.

The aspect of the club which I am thankful for is a result of this. I do appreciate the prayers you all offered and being in an organization where prayer and faith are not hidden. I affirm what Larry V. shared in last months "Getting to Know You;" it is an honor to be part of such a group of folks and I appreciate the club leadership which has brought us to that point.

Sowle Food: Greetings from President Dwight



It's amazing how fast this summer...this year has flown by. Already kids are getting ready for school, and it seemed just last week they were dismissed from school for the summer. It's true what they say, "The older we get, the faster time flies," and "time flies when you're having fun."

We now have four teenagers in our club, and I'm impressed with the younger folks who have been attending on a regular basis and taking part in the auction. Isn't it exciting? This is a great thing. It's a sign that our club will be in good hands in years to come. And, of course, to God goes the glory, amen?

At our meeting this month we were all impressed with Ron's show-n-tell of his cent collection. Seeing his nearly complete date set of Large Cents from 1793 to date (he only needs four more), shows his in-depth knowledge of the subject. This knowledge comes from 60 years of collecting. WOW! We will have more show-n-tell speakers in future club meetings.

I'm looking forward to the remaining months of club meetings this year. You are a joy and delight to be with. We have become a family and I have grown close to you long-time members, and look forward to growing close to our new members.

That's it for this 'portion' of "Sowle Food." Until next time, remember, "Success is not a process of accumulating wealth, building mass relationships or collecting things in excess, but developing, excelling, fostering and growing the happiness for self and others without recess to treat it as the life's progress." – Anuj Somany

God bless,

Dwight

Getting to Know You: **This month Tyler Coin Club member Ron tells his numismatic story**

(Editor's Note: Ron's enthusiasm sets a fine example. Even though Ron has been a member of the Tyler Coin Club for just a short while he has already made his presence known in positive ways. For example; at our June coin show Ron exhibited his complete Lincoln Cent collection so that others could enjoy and learn about this important and longstanding iconic series of our numismatic tradition. On Saturday of that same show Ron chose to work with our younger ones at the table set aside for children and youth.)

I got started coin collecting in the mid 1950's. A high school classmate asked if I would help him look through some "pennies." That got me hooked! I started looking through fifty dollar bags of parking meter pennies. Working part time in school, I decided to focus on Lincoln Cents and Mercury Dimes. My part time job allowed me to watch change that passed through my hands. As a result, I found almost all Lincoln Cents and all but five of the Mercury Dimes.

As time passed my collection grew; so I had to set some goals.

I like copper coins and odd denomination coins. One of my goals is to have a date set of United States one cent coins starting from the earliest issue in 1793 to date. Another goal was to have a set of two cent coins, not including the proof issues. I said it "was" a goal. I'm pleased to say that goal has been reached. Now I am working on a set of nickel three cent pieces.

Another goal is to visit all U.S. mint sites open to the public. Of the eight sites, seven are open to visitors. I have been to six sites.

Through the years I have been to several schools telling about and showing coins to students from 3rd to 8th grade. Those times have been very enjoyable. As we all know, the kids of today are the future of coin collecting.

I enjoy coin shows and have been to several national shows. I have taken ANA classes on coin grading and counterfeit detection.

My collector goals are in place. It is good to have the opportunity not only to add to my collection but also to learn and to share what I have learned.



(Ron shared one of his collector interests during club program time at our most recent meeting. Ron maintains a nearly complete set of United States Cents. He offered club members a detailed introduction to Large Cents on August 12th)

Minutes of the August 12th, 2014 Meeting of the Tyler Coin Club

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

Attendance . . . Members: 28 New Members: 0 Guests: 4 Total: 32

Discussion of Agenda Items (Dwight)

- The club was lead in prayer by John D.
- Please keep the families and friends of Tommy in your thoughts and prayers.
- Introduction/recognition of guests, visitors, and new members (5).
- Recognition of members with birthdays and anniversaries in month of August.
- Officers continue working on integration of new club logo into club documents, website and other materials.
- Members that have not yet picked up your new club shirt, they are ready. Also, a few extra were ordered and are available.
- Dwight discussed some possible changes in club dues. More details will be available in subsequent meetings.
- Richard L. received and read aloud a letter from the Boy Scouts of America thanking the club for their participation with a recent scouting event. (Golf Tournament)
- Dwight reminded members about the donation box for Meals on Wheels for use of their facility.
- 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, September 9th

Treasurer/Bourse Chairman Update (Barry)

- The 2015 coin show dates are June as 12th - 13th, 2015.

Special Presentation (Ron B.)

- Member, Ron B., gave an outstanding presentation on United States Cents; 1793 to date. Ron’s presentation was very educational and included such information as the different engravers of each series and the reason why no cents were produced in 1815. To top it off, Ron brought his “almost complete” set of United States Cents for club members to view.

Club Auction (Tom)

- 40 auction items sold - \$1,176.00
- 6 auction lot(s) passed

Door prize winners

- Carl, Horst, Joseph, Leif, Ronnie, Sandra, Sherry

Refreshments

- Allen B.

Respectfully Submitted by Secretary Carl S.

Numismatic Education – A Visit with Dr. Coyne

Questions for Dr. Coyne:

- 1) What is this “D” mintmark for? Is this a United States coin?



- 2.) Is this a genuine blank planchet? Or is it home-made?



- 3) In discussing Mercury Dimes, what does the designation FSB mean?
- 4) Which U.S. dime has the smallest mintage? Hint: after 1875 but before 1900

- 5) Are U.S. half cents and large cents the only U.S. coins (before 1986) to have only one metal in their specifications?
- 6) The Mexico City mint has responsibility for both circulation strike coins and coins for collectors. When did the Mexico City mint begin operations?
- 7) In all modern mints, the planchets are annealed before they go to the coining press for the final striking. Why is this done?

Dr. Coyne Responds:

- 1) The United States built a new mint at Denver in 1904-5, but coinage did not begin in the new building until 1906. The Morgan Dollar shown, from 1921, is the only Denver mint issue of Morgan Dollars.
- 2) The planchet shown in the questions section is a Type 2 (upset edge) unstruck Lincoln Cent planchet. As shown below, flat discs (Type 1 planchets) are first punched from rolled zinc stock. They are then sent through an upsetting mill which forms a thicker edge to help improve striking. Note how the diameter decreases. They are then copper plated, annealed, and washed in preparation for striking. In the old days, all steps were done in the mint. In recent years, the mint has been buying ready-to-strike cent blanks with these preliminary operations already done.



- 3.) The qualifier FSB on Mercury dime grading stands for Full Split Bands. In order to qualify, the piece must show a complete separation of the bands which bind the sticks (fascies) at the top, the middle, and the bottom of the bundle. If there is weak striking or an unfortunately positioned bag mark which obscures the groove, the coin does not qualify. It may still be uncirculated, but just not FSB.



4.) According to the Red Book, the U.S. dime with the smallest mintage is the 1894-S. From an alleged mintage of 24 pieces, about 9 different specimens are known today, with two well circulated and several in top conditions. There is a whole book about their issue, *"The 1894-S Dime - A Mystery Unraveled"* by Kevin Flynn (2005).

5.) Half cents and large cents 1793 – 1857 are the only U.S. coins with only one metal in their specifications (copper). It is true that the 1943 cents are nearly 100% steel, but they have thin zinc plating, and the post-1982 cents have a zinc core with copper plating. Some bullion "coins" since 1986 are nearly pure gold, silver, or platinum.

6.) The Mexico City mint began operations in 1535, some two and a half centuries before our own first mint at Philadelphia. The first pieces were the Carlos and Johanna silver coins of this type:



7.) Planchets need to be annealed (or softened) before striking in order for the obverse and reverse designs to be struck up to properly show the maximum details. All coinage metals, but particularly copper, "work-harden" as they go through the sequential process of strip rolling, punching out of blanks, and upsetting the rim. Exposure to the right temperature in an oven rearranges the crystal structure of the metal and makes it softer. The final striking again "work hardens" the metal and makes the coin more impervious to wear in circulation.

Upcoming Collector Events

Cowtown Coin Show – September 6th – 7th . . . Bryant Irvin Recreation Center – 3300 South Bryant Irvin Rd., Fort Worth, Texas (Also December 13th – 14th)

Texas Coin Show– September 19th – 21st . . . Grapevine Convention Center . . . 1209 S. Main, Grapevine, Texas (Also November 14th – 16th)

Colin County Coin Club Show – October 8th . . . Quality Inn – 1300 North Central Expressway, McKinney, Texas

Fort Worth Coin Club Fall Show– November 1st – 2nd . . . Bryant Irvin Recreation Center – 3300 South Bryant Irvin Rd., Fort Worth, Texas

Houston Money Show – December 4th – 6th . . . George R. Brown Convention Center, Hall A – 1001 Avenida de las Americas, Houston, Texas (Sponsored by Greater Houston Coin Club)

Tyler Coin Club's Five State Coin and Currency Super Show – June 12th – 13th . . . Lone Star Event Center – 4036 FM, Tyler, Texas (Mark calendar now for a great show then!!)

Next Time Together

The Greater Tyler Coin Club will meet again on Tuesday, September 9th. See you at 7:00 p.m.

Come enjoy a positive numismatic experience, good fellowship, and the most spirited coin auction in Texas. Mark your calendar now. Members and friends are encouraged to plan on gathering at around 5:00 p.m. for dinner at Rudy's BBQ on the club meeting nights.

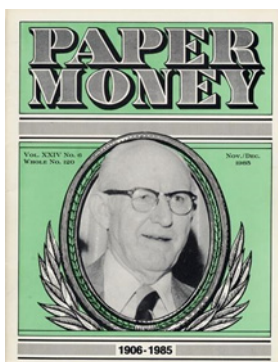
“Hidden in Plain Sight” . . . A Visit to Your Editor’s Coin Cabinet



(Above is a Republic of Texas *Consolidated Fund Certificate* from your editor’s coin cabinet. It is defined in Hugh Shull’s excellent *A Guide Book of Southern States Currency* on page 366)

Before your editor proceeds with these thoughts it is fitting to share a word of thanks. The images provided here in this document were created by Tyler Coin Club friend John Barber aka “Dr. Coyne.” Several years ago, back in 2010, literally a few short weeks before your editor relocated to hills of beautiful Northeast Texas, John agreed to use his expert photo skills to assist me in documenting some of my Republic of Texas paper collection. My intent at the time was to create a power point along with a personal visual archive. Unfortunately the power point has yet to be prepared. I maintained John’s creative work and now share a few examples of his expertise in this document. Once again I start by saying “thanks John!!”

The story I choose to tell in this issue of *Your Two Cents Worth* began back approximately thirty years ago. It was June of 1983 when your editor made his first appearance at the epic and amazing paper money show in Memphis, Tennessee. I was relatively young both in years and also in collector experience. My dedication to the art of “rag picking” (currency) was just starting to take off. It was also during this period in my life I discovered the joy of exploring, investing in, learning from, and yes I’ll say it, hoarding various sorts of obsolete paper money from the Republic of Texas. Quite honestly at that first show I was doing reconnaissance; asking many questions and listening to the wisdom and insights of the experts in the field.



(Front cover of Society of Paper Money Collector Magazine which your editor has saved since his first time as a member of the Society back in 1985. Note the image of Thomas Bain)

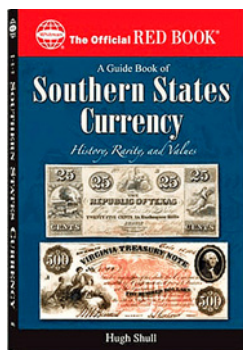
It was at this show your editor first met Thomas Bain. Mr. Bain, a fellow Texan, had a corner table at that very event. As I recall he was a charter member and former officer of the Society of Paper Money Collectors. The knowledge he imparted in a short period of time proved to be first rate. What made his presentation utterly amazing was the fact that he spoke with a huge cigar tightly affixed between his lips. Unfortunately personal experience with him was limited not only on that day but also in subsequent years because Bain passed away in late 1985.

My time at his table on that afternoon back thirty one years ago was indeed fruitful. Yes there was a “good chat” and some marvelous insight into his primary area of collecting which he subsequently made available on the marketplace. He also sold me a fair sized handful of Republic of Texas material all of which sits in my safety deposit box today. For example as a result of your editors first encounter with Mr. Bain I acquired a group of Texas Treasury Warrants, at least three from each issuing capital city purposed for various officers and events in the life of the Republic of Texas Navy. It was also at that time I met and became familiar with my very first Republic of Texas Consolidated Fund Certificate.

Now here follows the detail which brought me to the title of this particular article: “Hidden in Plain Sight.” Put in simple terms Consolidated Fund Certificates were one of the many ways in which the destitute government of the Texas Republic floated their increasing sea of debt. Each certificate was in essence an interest bearing (10 percent per annum) promise of payment in the future. As the reader can discern from the document at the top of this article the promise to pay was secured by “public faith pledged.” Sadly, throughout its entire life, the Republic of Texas had some “public faith” but in declining quantity. Even at that moment in history most creditors, both public and private, were growingly aware that the “pledge” had no hope of fulfillment.

The certificate on the previous page is one I have acquired within recent times. The note featured at the end of this article is one of the first Consolidated Fund Certificates in my collection. It was also purchased back in 1983 from Tom Bain at the show in Memphis.

So friends . . . the challenge: Do y’all notice a subtle printing difference in the two pieces, above and below? Take a few minutes to study both and reach your own conclusion.



(The best available source for research on obsolete currency of the South, including a great section on Texas, is Hugh Shull’s *Guide Book of Southern States Currency* published in 2007 by Whitman.)

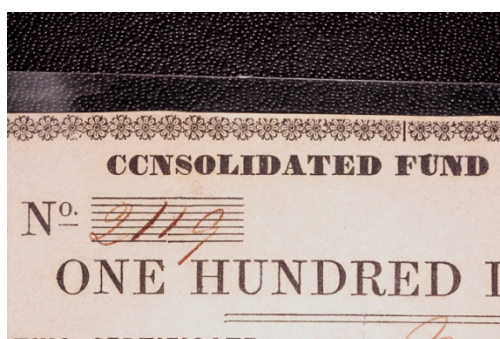
I held this note in my collection for about ten years before I noticed the adjustment. At that point I wrote to the *Bank Note Reporter* and sent a photo. The *BNR* editor was kind enough to print the image along with a brief editorial. At that same period in history I contacted several dealers who specialized in Texas material including Tyler’s own Bill Corbin. I did the “take a look test” and amazingly none of them noticed, and honestly nor did I for a decade. The first time this variety appeared in any book was when your editor sent a copy to Hugh Shull prior to his publication of the epic *Guide Book of Southern States Currency*. I suppose I made the “discovery” at least I was the first in our era to point out the difference. (See Shull’s page 366 for note # CF10A)

Here is the final word: All of these certificates were locally printed and produced from plates which were hand set. So the typesetter might have been a touch far sighted or perhaps he

ran out of copies of the letter “o.” Therefore instead of spelling the word properly as “consolidated,” a very few of the original blank images, which were in time filled out, bear the spelling “ccnsolidated.” (As the reader can see the first “o” was replaced by the typesetter of the day by a letter “c”.) Strange how those things happen. Even more odd is how long it took me to notice, and that nobody else had made the discovery, or at the very least thought it was of interest enough, or perhaps unique enough, to share.



(Above is a Republic of Texas Consolidated Fund Certificate from your editor's coin cabinet. It is defined in *A Guide Book of Southern States Currency* on page 366 as Cr. # CF10A)



(Here's the punch line . . . just in case you missed it . . . notice the double “c” in what should be “consolidated” on the top line.)

Your Two Cents Worth is a publication of the Tyler, Texas Coin Club. The editor solicits comments. Articles and editorials are always welcome. Contact the editor at:

pastorlaster@etex.net
